EDHEC VOX #09

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OTHERWISE EDHEC VOX BECOMES

Success Story

YUKA

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13th EDITION

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ONE STEP BEYOND

> **"A changing world dictates a broader mission, one of producing new generations ready to tackle the great societal challenges of their time."**

In a hyper-kinetic, uber-connected, always-on world, trying to predict the future can sometimes seem futile. Our world is changing so fast and in such unpredictable directions, forecasts that attempt to look beyond next week often appear to be dated and obsolete before the ink is even dry – or, more likely, in this digital age, before we can hit "Save."

Taking on the sprawling question of what education will look like by the year 2030, therefore, may seem to be mission impossible. Yet, the reality of change itself helps provide the answers. The rising cost of education, the universal availability of knowledge, the competition for resources to fund research…these and other forces are reshaping ideas about the role of higher education.

That role will continue to evolve, with the expectation that schools and researchers provide responses to the challenges facing society. Business schools must partner more closely with the business world to reinforce the relevance and alignment of their educational offer with the needs of companies.

For business schools, education must be about more than preparing tomorrow's leaders to succeed in their career. A changing world dictates a broader mission, one of producing new generations ready to tackle the great societal challenges of their time. As pointed out elsewhere in this issue, the focus must be about helping students understand how to make choices and to learn how to learn.

New look, new focus

Like institutions of higher education, our magazine is also changing. This first issue under the new name, EDHEC Vox, marks a sharpening of our focus on the trends and forces that are driving the evolution of higher education. Highlighting how these changes are influencing the learning experience of our students, the priorities of our researchers and the perspectives of our alumni will be a recurring theme.

But, for all of this change, there is still one constant. Like the mission of the school community that we serve, our objective remains the same: make an impact.

BRUNO DE PAMPELONNE
EDHEC Alumnus 1981, Chairman of the Board of Governors

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GOING **FURTHER**

Keep enjoying the experience.
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to find augmented content online.

www.edhec.edu/en/edhecvox

36 hours TO CAREER SUCCESS

EDHEC creates first business school hackathon challenge, reinforcing a long-standing partnership with Viva Technology, the fast-growing event for start-ups and innovators.

From 16 to 18 May, 2019, Paris Expo played host to the fourth edition of Viva Technology (VivaTech), the technology event dedicated to innovation and start-ups. Over the last four years, the meet-up has boasted a number of world-class speakers, ranging from Facebook founder, Mark Zuckerberg, to French President, Emmanuel Macron. As a result, footfall at the event has shot from 45,000 in 2016 to 124,000. EDHEC has been a VivaTech partner since its inception, and more than 600 members of the EDHEC community benefited from special partner access this year.

A heavyweight line-up of international movers and shakers

VivaTech's 2019 conference program comprised some of the biggest names in business, politics and sports. Highlights included Jack Ma, founder of Alibaba; IBM Chair, President and CEO, Ginni Rometty; Börje Ekholm, President and CEO of Ericsson; and Citroën's CEO, Linda Jackson. Canadian Prime Minister, Justin Trudeau, added to a truly star-studded line-up, along with eight-time Olympic gold medalist Usain Bolt, and Garry Kasparov, considered by many to be the greatest chess player of all time.

#VivaTech #Hackathon #EDHEC_BSchool

This year, EDHEC renewed its support for VivaTech by becoming the first business school to organize a challenge as part of its hackathon, the largest in Europe. 500 hackers of 19 different nationalities participated in the 36-hour hackathon competing for cash prizes in six challenges set by major international corporations and French brands. EDHEC tasked 60 developers, designers and marketing specialists with the creation of a digital solution to help students make the best career choices possible. This theme reflects EDHEC's commitment to making an impact by supporting students as they make decisions about the path they will tread from the classroom into the working world.

And the winner is...

A jury made up of Anne Zuccarelli, EDHEC's Associate Dean, Educational Experience & Operations, and EDHEC alumni as well as start-ups supported by EDHEC Entrepreneurs awarded the €5,000 prize to Career Explorer. Created by a team of data scientists, marketers and EDHEC students, this innovative website enables graduates to discover more about their chosen profession by exploring alumni career paths, and looking at all the twists, turns and choices they made along the way.

Going further on:
https://youtu.be/muaHr0P2Lv0

Charting ETHICAL EXCELLENCE

EDHEC's new Ethics Charter, to be signed by enrolling students as of September 2019, supports a worldwide movement toward greater social and environmental responsibility for individuals and organizations by writing the values on which the school was founded into its code of conduct.

EDHEC was founded in 1906 by textile manufacturer and politician, Eugène Motte. Reports of this Roubaix native as a decent employer who spoke the language of the working people, along with his patriotic refusal to work for the occupying forces during World War I, earned Motte a reputation for fairness and ethical business practices.

A school founded on fairness

Over 100 years later, corporate responsibility in terms of social and environmental impact is the hot-button topic of our age. Younger generations are increasing vigilant regarding the reputation for social justice and green credentials of the brands they buy, the countries they visit, the politicians they elect, and the organizations for which they chose to work. In response to growing calls for a fairer world, and in line with the progressive humanist values of its founder, EDHEC has launched its new Ethics Charter.

Making doing the right thing a way of life

Created by EDHEC management and approved by its Ethics Board, in September 2019, the Ethics Charter will be integrated into the school's by-laws which all new students are expected to sign upon enrolment. Providing a guide for ethical behavior in a wide variety of situations–from examinations to social events–the charter is primarily aimed at students but is also applicable to all other EDHEC stakeholders, including financial donors, staff, and the worldwide network of EDHEC ambassadors formed by alumni. Made up of business leaders and teaching staff and chaired by Vincent Montagne, EDHEC's Ethics Board was created to give full expression to the school's ambition to be the go-to source of innovation for the business world. It aims to go beyond academic theorizing about questions of ethics to confront the real ethical challenges we face in an increasingly complex world.

The butterfly effect of ethical behavior

EDHEC students are the political and business leaders of tomorrow. In offering its students an ethical charter by which to conduct their lives during their studies, EDHEC offers them a chance to grow by taking responsibility for their behavior and their treatment of others. In doing so, the school hopes to create a generation of managers who think beyond profit margins and prioritize the development and fulfillment of all those on whom they can have an impact, from direct reports and colleagues to suppliers and clients. By instilling in them a strong sense of ethics as they prepare for their future professions, the school aims to help its students make a positive and sustainable impact wherever their careers take them.

Going further on:
https://youtu.be/D5d2oTbF5oo

BUSINESS CLIMATE

BASTIAAN VAN DER LINDEN, PhD, ASSOCIATE PROFESSOR OF CORPORATE SOCIAL RESPONSIBILITY AND PROGRAM DIRECTOR OF THE NEW EDHEC MSC IN GLOBAL & SUSTAINABLE BUSINESS

As countries struggle to find a common response to the growing menace of climate change, new momentum is coming from the private sector, which sees multiple reasons to take action.

When U.S. President Donald Trump announced his intention to withdraw the United States from the Paris Agreement on climate change in June 2017, many perceived it as a shattering blow to the fragile efforts by nation states to address one of the greatest threats to the planet. It came less than two years after a global consensus was painstakingly forged at the UN COP 21 conference in which nations agreed to take actions to combat greenhouse gas (GHG) emissions and limit the rise in global temperature.

Nevertheless, new systems for measuring and capping carbon emissions are being adopted and new innovations—and, as a result, business models—are springing up, seemingly everywhere. The impetus is not only coming from governments, but also from the private sector itself.

"In the absence of concerted action by nation states, we're seeing the rapid development of regulations being promulgated by businesses and NGOs," says Bastiaan Van der Linden, EDHEC Associate Professor of Corporate Social Responsibility and Program Director of the new EDHEC MSC in Global & Sustainable Business. "In contrast to other settings such as sustainable forestry, it looks like in the future these private regulations for GHG emissions may interact with national and international public regulation."

Business case

Privately led initiatives to address climate change take a number of forms. The Science-Based Targets Initiative seeks to give corporations a major role in driving down global GHG emissions by integrating science-based target setting as standard business practice. Companies set targets to reduce their carbon emissions by their "fair share" of the total reduction required worldwide.

Another, the Carbon Disclosure Project, is one of the largest private standards for emissions reporting and is used as the standard by thousands of corporations to communicate to investors, governments and other stakeholders.

Businesses also are taking action on their own. "A number of major companies like Unilever are assigning an internal price to carbon thus creating incentives internally to reduce GHG emissions through innovation," says Bastiaan Van der Linden. "Also, in so-called carbon-intensive industries, we see developments of this kind." India's Tata Steel, for example, has launched an initiative to use hydrogen as a first step toward emissions-free steel production."

Companies have a number of reasons for engaging in private regulation, including the possibility of influencing public regulation, preparing for the introduction of stricter public regulation as well as demonstrating corporate social responsibility to stakeholders increasingly concerned about the planet's future.

Useful partnership

The lack of a globally concerted approach by nation states does not mean nothing is being done by the public sector. In the U.S., a number of individual state and city governments are taking action to regulate emissions. At the EU level, trading and permitting systems that set caps for CO_2 and GHG emissions by certain industries are beginning to work as firmer pricing creates more incentives for companies to act.

"When it comes to climate change, there's actually something of a symbiosis between public and private regulation, as they develop simultaneously," says Bastiaan. "Private regulation, proposed by those with an in-depth understanding of the industry, can be easier to adapt and be better accepted by industry. Public regulation can accelerate progress, set meaningful targets and provide credibility."

The public-private interplay is also resulting in new business models. Car manufacturers like Volkswagen, GM and Daimler-Benz are responding to actions by many cities to reduce vehicle traffic in their downtown areas—for environmental and other reasons, such as reducing congestion—by jumping into the red-hot car-sharing market.

Bastiaan says that companies are also looking at other ways to contribute to—and get credit for—lowering emissions going beyond their own production activities, such as looking at how to influence consumers to lower their carbon footprint. "One company is looking at how to reformulate its shampoo products to encourage consumers to take shorter showers. Obviously, it's much more difficult than taking action directly under the company's control and leads to complicated questions about how to calculate the emissions reductions and who should get credit for them."

Need for action

While the private sector's engagement in the climate change battle offers some hope, Bastiaan warns that the movement is still in its embryonic stages even as rising sea levels and the increasing frequency of extreme weather events signal the urgency of taking meaningful action.

"Climate change is becoming strategically important for the private sector and individual companies are beginning to show that it's possible to decouple growth from emissions. We can show that these mechanisms work and try to improve them further but it's difficult to extend this to a complicated global economy. It's been more than 30 years since the Bruntland Report called for action to ensure a sustainable future. Participants in today's global economy have the opportunity to prevent global tragedies."

Next generation challenge

Business schools like EDHEC are responding by changing curricula to highlight climate change and emphasize the business opportunities in sustainable development—a recent report by the Business and Sustainable Development Commission estimates the potential value of these opportunities at 12 trillion USD. "At EDHEC we prepare students for their career, not only for their first job, and this involves increasing awareness and understanding of the ecological and societal systems within which businesses operate and generate growth," says Bastiaan. And his advice to his students? "Students are already among the most aware of challenges like climate change. Many of them recognize all too well that they'll live long enough to see the consequences so it's also a personal issue for them. They can push the business world toward a more sustainable way of operating that creates value for different stakeholders in both the short- and long-term. Historically, humankind has often found a way of overcoming collective problems—but usually on the local or national level. Businesses have often been involved in this. It will be up to this generation to see if this trick can be repeated on a global scale."

Going further on EDHEC Vox:
https://urlz.fr/ao2e

Search: NEXTGEN PROFESSORS

Every year, EDHEC hires around ten new professors. While some are needed to balance natural attrition, this sustained recruitment pace generally reflects EDHEC's commitment to growth.

How does a business school like EDHEC decide who will be the right fit? Dean for Faculty and Research Christophe Roquilly explains: "At the end of each academic year, I get together with the Heads of Faculty and Program Directors to determine which profiles are the priority, notably in the disciplines covered and type of experience required." In September, the recruitment campaign begins.

Qualifications wishlist

The baseline of mandatories is a PhD. There are also those qualities that EDHEC holds so dear like diversity and international experience. Professors chosen by EDHEC typically fall into one of two profile categories: research or teaching; they may already have experience in executive education, and get bonus points for having an interest in creating online content. Says Christophe Roquilly, "Needs change over time, but in the last five years we've recruited across every discipline from data science, marketing and econometrics to law, finance and entrepreneurship." The harvest has been as rich in PhD's as it has in the mix of nationalities and types of experience.

Decades ahead

Bringing new professors on campus means playing the long game, and Christophe always keeps one eye on the horizon. "We're constantly building the faculty of tomorrow. Professors will need to be able to create digital content for e-learning or blended learning, manage face to face groups, and train students to devise their own content and to shape themselves." Of course, not every professor is as well versed in constructing digital tools from scratch. "It's a real challenge," admits Roquilly, "which is why we have our Pedagogical Innovation Lab to support them. PiLab helps upscale skillsets and rolls out best practices throughout EDHEC."

Our new professors join a two-pronged effort to make an impact. "Above all, they are here to transmit a passion," asserts Christophe Roquilly. Through their work in research, EDHEC professors are helping untangle some of the world's stickiest problems, unearthing solutions for business and for the planet.

Going further on:
https://www.edhec.edu/en/news/8-professors-appointed-2019-2020

Perspective ON THE FUTURE

A 1966 graduate of EDHEC and a key actor in its development, Thierry Marraud talks about his career, the role of business schools and his recommendations for EDHEC.

1 How did you start your career?

Thierry Marraud: I began with Saint Gobain, rising to CFO of a major subsidiary, then, after having received an MBA from IMD, CFO of the Group, where I helped manage the Group's re-privatization in 1986. I headed up the company's operations in Spain and Portugal and, after returning to Paris, managed a large global division, which exposed me to the industrial side of the business.

2 Why did you leave?

T.M.: I was ready for a new challenge so I joined Crédit Lyonnais, where I was part of the team that successfully restructured and rebuilt the bank. But, my vocation was more that of an industrial manager than a banker so, once our mission was completed, I left for Bolloré, another industrial business and one that was family owned and very entrepreneurial.

I've been very lucky, have had a lot of different experiences and worked with a lot of talented people. After I retired, I founded my consulting company advising family businesses because it gives me an opportunity to transfer back some of what I received. I also serve on a number of boards connected with the health care business, banking in Africa and industrial family businesses.

3 What has been your relationship with EDHEC?

T.M.: When I graduated, EDHEC was still a small, regional business school in the north of France with a graduating class of just 80 people, none of them foreign. When I returned from Spain, EDHEC asked me to chair its alumni association. I helped open alumni chapters in London, New York and elsewhere in France where I set up the EDHEC Foundation to help students from families of modest means . I believe it's important to give everyone an opportunity to realize their full potential. This is a personal priority for me and I have concentrated my donations to support scholarships through the school's foundation, EDHEC Giving. I also served on the board as Vice President, where I headed up finance until I stepped down last year.

I'm proud of how far EDHEC has come today, with five campuses, six offices and 40,000 alumni and am happy to have played a role in this. I admire and share the school's values of openness to others, altruism, entrepreneurship, modesty and, importantly, business ethics.

4 What should EDHEC be focused on today?

T.M.: Preparing tomorrow's leaders to be entrepreneurs, not just managers. Also, focus on something that's very important to companies: getting students ready to permanently adapt in a world of never-ending change. I've also pushed for EDHEC to continue its internationalization, including in Asia but also in Africa, where there is a rapidly growing population and bright, gifted young people who need more education. EDHEC needs to take advantage of its sound financial position to invest and advance to rank as a top business school. Business schools have an important role to play in addressing society's major challenges and we need to integrate people from other disciplines like engineers, architects, urbanists and health care professionals.

5 And your advice to students?

T.M.: Osez! Dare to take risks!

Going further on EDHEC Giving:
https://giving.edhec.edu/en

LOOKING BACK TO LOOK AHEAD

BY LUDOVIC CAILLUET, PhD, PROFESSOR OF STRATEGY AND BUSINESS HISTORY, GETT PROGRAM DIRECTOR AT EDHEC

The past is an essential part of brand storytelling. But the past can be complicated-and hard to omit or fake, when the demand for corporate transparency and social responsibility is gaining momentum. With the right dose of the past, brands can build authentic narratives that boost their strategy, resonate with customers on a human level, and set the stage for future growth.

In today's digital world, social media has opened up a two-way dialog between customers and brands. Customers are increasingly demanding corporate accountability and transparency, especially when "alternative" facts and corporate lies are not uncommon. More and more, Millennials want to do business with organizations that share their values, leading to an explosion of "purpose-driven" brands. Storytelling is a powerful way to communicate purpose and values, connect with customers, and stand out from the competition.

The past; an infinity of possibilities

"The past provides an infinite source of possibilities and examples to give us an idea of what might be possible in the future", notes Ludovic Cailluet, Professor of Strategy and Business History at EDHEC. In a recent telephone interview, he talked about the different uses of the past in corporate storytelling.

"A brand storyteller is part historian, part curator, creating a storyline out of historical facts, events, artifacts, even products, often in a way that highlights the company's current strategy", the professor shares. If a current company strategy involves ambitious growth, the company can find elements from the past to reflect that. One example is Pierre Fabre, a young chemist who combined his passions for botany and entrepreneurship to launch what would become one of France's largest pharmaceuticals. His story is relatable and easy for audiences to connect with.

Corporate heritage is a classic technique to bolster a company's value proposition and get it closer to consumers. The staying power

of Danone, Bosch, or Twinings Tea is enough to make them trustworthy brands. Alternatively, French Bastards Boulangerie in Paris or Canard Street food trucks are poking fun at tradition and winning the hearts of consumers with cheeky taglines like "founded yesterday" or "since...now!"

Other uses of the past include playing the nostalgia card through visual storytelling. Think Carambar or Kusmi Tea. BMW, masters of retro design, have used their signature "kidney grill" for more than 100 years. Ludovic Cailluet also gives the example of "sleeping beauties", defunct brands that are able to be resurrected thanks to their strong heritage.

"The past provides an infinite source of possibilities and examples to give us an idea of what might be possible in the future"

Professor Cailluet points out the difference between the past, which is objective and unchangeable, versus history, which is malleable: "The past is a series of events, which can be easily determined, whereas a history is about creating a narrative where we weave together different elements of the past. Historians puts things in context so we can better understand them, and connect them to the future."

The past can be complicated

There may be skeletons in a company's closet. Co-founder of French industrial giant Air Liquide, Georges Claude, was an outspoken supportor of collaboration with Nazi Germany during the Occupation. There is of course no mention of this on Air Liquide's website.

The past can get even thornier with an "historic strategic resource" that is both an asset and a difficult entity to control. Professor Cailluet, who co-wrote a research paper on the subject in 2018, gives the example of Abbé Pierre, the founding father of NGO Emmaus. Emmaus has struggled for years to manage this "unstable personality", due to the archetypes of "charitable saint" and "rebellious founder" that are partially controlled by the media and by the public.

False narrative – a true story

What happens when a company's past is borrowed from... a work of literature? In his March 2019 opinion piece published in *Les Échos*, Ludovic Cailluet reacts to a 2019 Galeries Lafayette post on LinkedIn about its early beginnings. Galeries Lafayette lifted fictional characters and elements from Émile Zola's "The Ladies' Delight" ("Au Bonheur des Dames"), and fashioned them into a false genealogy. Perhaps Galeries Lafayette leaned on fiction because it made for a juicier, more compelling account. But in doing so, it put its reputation and the trust of its customers in jeopardy. Storytelling based on fiction poses risks that may outweigh the benefits. Professor Cailluet reminds us of the importance of authenticity in brand storytelling. He writes that using the past is effective for companies to project what's possible in the future, but storytellers must beware of stretching the truth too far.

Being transparent and frank in a company's chronicling of the past also means not overlooking less illustrious periods. LEGO's website, for example, refers to a major company turnaround in 1998 when faced, for the first time in its history, with a huge deficit.

Storytelling for new generations

Younger audiences have always been an elusive demographic for companies to chase up. The difference today is youth are more digitally savvy and have shorter attention spans. Instagram's popularity has made images, as well as anything "vintage", more prominent in storytelling. For example in 2018 Lord of the Rings' director Peter Jackson turned World War I footage into a 3D color film.

Companies are also experimenting with virtual and augmented reality in storytelling to immerse customers and provide interactive experiences. The New York Times' dedicated VR channel called nytvr.com gives viewers access to "richly immersive scenes from across the globe", as described by a NYT Magazine article. Nike as well offers in-store augmented reality for customers who want to customize their sneakers.

Social media has changed the consumers' role from that of an innocent bystander to an active participant in brand storytelling. Apple and Airbnb empower customers to co-create or drive the narrative, devoting good portions of their websites to customer stories. Customer-centric stories not only build credibility but boost engagement and loyalty. Could there be a happier ending?

AUGMENTED **LAWYERS** for new realities

Digital transformation is changing everything, including the ancient profession of lawyering. Winners from this far reaching disruption will be the ones who can adjust their skillsets to fit new capabilities. A groundbreaking EDHEC initiative is preparing today's humans to be the augmented lawyers of tomorrow.

BY CHRISTOPHE ROQUILLY, PhD, DEAN FOR FACULTY AND RESEARCH, DIRECTOR OF LEGALEDHEC RESEARCH CENTER, CO-HEAD OF LL.M LAW & TAX MANAGEMENT - PROFESSOR AT EDHEC

Relax, the legal world is not about to be taken over by legions of RoboLawyers. But the Augmented Lawyer, like augmented reality, is here to stay. Christophe Roquilly, Director of LegalEdhec Research Center, Co-Head of LL.M Law & Tax Management, explains the stakes: "For all those practicing legal professions, ongoing change is transforming the way they work through digital tools, data mining, data analytics, blockchain, and artificial intelligence. To succeed, legal practitioners of every description must develop the agility needed to work with these tools in the interest of their clients and of litigants."

Equally, Human Resources policies will need to undergo radical revision across myriad companies and regulated professions. To achieve this step change, EDHEC has renewed its long-standing relationship with the French Association of Company Lawyers (AFJE). Together, the two have taken the lead in identifying what the Augmented Lawyer profile should be and how to get there.

The result will be a new standard of qualification issued by EDHEC called the Advanced Lawyer & Lawyering, or ALL, Certificate.

All new profile, ALL new program

As Christophe Roquilly puts it, "The Augmented Lawyer is more like Batman than Robocop. We're not talking about a bionic human or even a technical geek. This new profile describes the lawyer who understands that well-selected technologies are enablers, to make them a better lawyer for their clients."

Digital transformation is impacting every legal profession to a lesser or greater extent. Maturity varies considerably depending on their activity, whether they work in B2B or B2C, their business model, the nature of services they provide, and so on. Certain tasks already lend themselves to digital assistance such as information searches, analysis, drafting contracts, standard clauses, and due diligence. "For some players," reasons Christophe Roquilly, "it will have a negative effect as it puts in doubt the value of their service. For others, digital will be transformative in the most positive sense, beefing up their business model and freeing people to deliver more creativity and effectiveness."

Building the dream skill set

Paving the way for the ALL Certificate, EDHEC and the AFJE put together a questionnaire. The aim of this detailed survey was to find out how 100 leaders in the legal profession rate skills that are essential or desirable when hiring a lawyer for their professional setting – these are skills above and beyond knowledge and expertise. The people consulted hail from a cross-section of different legal professions, roles and sectors. "To compile the questionnaire," notes Christophe Roquilly, "we based it on around 150 skills. Based on responses, we would be able to extract 30 key skills to build into the certification."

Skills were first arranged into three broad categories comprising digital, business and soft skills. Each of these was then broken down into four sub-groups.

So under Digital Skills fall delivery, legal expertise, influence and client relationship (where "clients" can be internal or external depending on context), and digital agility. Business Skills were listed as data & talent management, strategic expertise, client centricity, and business agility.

> **"The augmented lawyer is more like Batman than Robocop. We're not talking about a bionic human or even a technical geek."**

Finally, Soft Skills ranging from personal efficiency to collective intelligence, resilience and discernment, communication from tact to impact, and behavioral agility.

The extensive nature of the skillset list reveals just how complex and layered a professional can be. The questionnaire should further reveal where to set the cursor on each competency to prioritize the optimum balance.

As Christophe Roquilly points out, "These qualities are already essential to the successful lawyer. They will become even more indispensable for those keen to join the highest performing teams."

Augmented student experience

Turning out the well-rounded law graduate of the future is a process that has already begun. It starts with giving students a solid grounding with the fundamentals of business law, finance and management. Next, through diverse experiences ranging from their internships to special interest clubs and social interactions, as well as academic work, they build up their soft skills, and digital and mental agility.

Helping students develop a nimble mind is crucial to preparing them for the future, maintains Christophe Roquilly. "Being able to hop from one concept to another, having that depth of understanding of legal, economic and social stakes; it's about developing as a strategic thinker, while retaining a caring attitude."

The hybridization of EDHEC with the AFJE mirrors, in one sense, what students already experience in the Business Law & Management stream. It is a truly dual training where gaining knowledge is partnered with the acquisition of legal, economic and managerial skills. Improving and developing their digital skills is the final layer to be added.

Change for the better

Considering all the changes being brought to the world of law by the digital transformation, the overall outcome appears set to be overwhelmingly positive. Two obvious consequences emerge: it is improving lawyers' skills portfolios, thus boosting their employability; and it promises to improve customer satisfaction. What's not to like?

Going further on:
https://www.edhec.edu/en/legaledhec-research-centre

“WE ARE AT A TURNING POINT for social cohesion”

INTERVIEW WITH ANNE DE BAYSER,
DEPUTY SECRETARY GENERAL AT THE ELYSÉE AND EDHEC ALUMNUS

She is one of those who officially whispers in the President's ear.
A life of social engagement, a bridge between worlds.
Anne de Bayser is the winner of the 2019 EDHEC Alumna of the Year award.

1 Since May 2017, you have been Deputy Secretary General at the Elysée. What does this post cover?

Anne de Bayser: It is a role of advising and supporting the President of the French Republic in the decisions he has to make. It means providing clear counsel on decisions where politics and technology meet. Together with the Secretary General, I advise on all subjects except those relating to the military, diplomacy or sovereign domains. So, this means that I cover a broad range of areas, including economic, social, educational, sports, cultural and agricultural issues.

2 What does this job represent for you?

A.B.: It's a position that I had neither hoped for nor sought but that I accepted because it makes sense in my career where engagement holds an important place. It is the position that I have held in which I have felt most deeply that I was serving my country. A fortiori in a highly exceptional political period and a rather troubled international environment in which we have seen a number of countries topple into an alarming nationalism, I felt that there was a real challenge to democracy to respond to by being in this position at this time. There is both an urgency and a certainty. An urgency, because now is the time when we have to succeed. Certainty, because, again, I have always wanted to be engaged and to serve my country. I have the impression that, with this President, this is a now-or-never moment.

3 This determination to be engaged, where does it come from?

A.B.: From my parents, I suppose. I was born into a family that is extremely engaged. My father ran a child welfare home where the whole family lived until I was 13. So, I was confronted early with the inequalities of fate: living with children who have no parents while living with one's own family is something that marks you very deeply. My parents pushed me to study to enter government but, probably due to teenage rebellion, I chose my own path and went to business school.

4 Coming from a business-oriented education, your focus early in your career was in the public sphere, including the city of Cergy. Do you have the feeling of having made the right choice in your studies or would it have been better to listen to your parents?

A.B.: I've always needed to feel useful and to understand what purpose it serves. I have always wanted to change people's lives and help them improve their lives. I don't regret anything about my educational path; on the contrary, I am a non-graduate of ENA in an environment filled with ENA graduates and I think that it is also why I was chosen! The prep school system helps structure a way of thinking and reflection that is extremely important when you're serving in a position of responsibility, whether in business or in the public service. It's a strength to have been able to work in both worlds, providing an ease with business issues and an appetite for public affairs. It helped me a lot, especially when I ran social housing organizations, to have this corporate culture and not be intimidated by numbers, accounts or social dialogue.

5 So, it's possible to serve the general interest by going to business school?

A.B.: Absolutely. And, it's even more true today. We see many leaders in the field of social economy and solidarity that have business school training. One can engage, give meaning to one's profession and serve the general interest by being "next to" national or local government action. There is disillusionment with public service but not for social engagement. I am always struck by the number of young people I meet who want to work in associations for emergency housing but would not consider for a second a position as a social worker or street educator.

It is not a question of remuneration but of the image projected of the governmental workplace.
The interest in serving the public is there. It's up to us to resurrect the interest in public service and to allow people to move between the public and private spheres.

6 You were part of Mayor of Paris Bertrand Delanoë's team from 2005 until 2012. What do you remember from these years and this initial entry into the political sphere?

A.B.: They were great years. Paris is a fascinating and demanding battleground, between the strategic and the tangible.
It was seven years spent with an extraordinary team and a great man who managed to create friendship and loyalty with his colleagues. Bertrand Delanoë has a total commitment to the city of Paris, with a high level of rigor and clarity of vision, great moral rectitude and a culture of efficiency and pragmatism that makes him stand out. I was lucky to rediscover these great political qualities with Emmanuel Macron.

"The interest in serving the public is there. It's up to us to resurrect the interest in public service and to allow people to move between the public and private spheres."

7 From your first position in a consulting firm to this one at the Elysée, how has your commitment evolved?

A.B.: In its intensity, I think. In my job today, it requires total commitment that demands great physical and psychological resilience. I also certainly evolved ideologically, becoming more grounded. I think the ominous winds that are blowing are closer to us today than when I started. We are on a ridge where the risk of our democracy tipping over is very real. It is also a period of mistrust vis-à-vis the political world, which is going to require a profound effort to repair in terms of politics and public affairs. My commitment has not changed, but I'm doing it today at a different level, more closely connected with major decisions.

8 What major issues should education address today, particularly the Grandes Écoles?

A.B.: I think that the subjects of ecological transition must be much more central in the curriculum. These are major issues with significant economic consequences

and social impact that need to be addressed, regardless of the type of school. From the moment one is trained to lead, it is a dimension that, to me, seems essential to understand. I think that we must also vary the profiles and not just reproduce those that came before; this applies to both schools and businesses. Diversity is still a force! But there is a tendency to always seek the familiar, whether in terms of career or social environment. And that leads to the segmentation of our societies. In any case, this does not help in bringing our country together, which is not only the responsibility of the government but must be done at all levels of society. We are at a turning point for social cohesion: Inclusion and diversity are levers that we need to use better.

9 What qualities do schools need to develop in their students to prepare them for the world of tomorrow?

A.B.: We must teach them to be free and rigorous. Free means making it possible to be creative, to be aware of the times and not to be locked into one's beliefs. Being rigorous means going deeper, to critically examine information, to question and to doubt. You have to be open, know how to analyze, contextualize and make sense of things. Beyond that, what counts, in any professional career, is how to treat others, to know how to learn, to be part of the collective and to inspire.

BIO **by dates:**

1991 • Graduate of EDHEC Business School.

1994 • Project manager to the Director General for Services of the City of Cergy-Pontoise.

1997 • Joined the consulting firm of Bernard Brunhes, former advisor for social affairs of Prime Minister Pierre Mauroy.

2005 • Economic Affairs Advisor to Bertrand Delanoë at the Paris City Hall.

2010 • Deputy Director, Office of the Mayor of Paris.

2012 • Director of SIEMP and SOREGA.

2014 • Director of Housing for the City of Paris and Deputy Secretary General of the Mayor of Paris, Anne Hidalgo.

2017 • Appointed Deputy Secretary General of the Presidency at the Elysée. In charge of public, economic and social policies, environment and transport, education and higher education, culture, sport, agriculture, regions and housing.

"EDHEC brings self-confidence, the ability to know that, even if you do not know everything about everything, you are armed to find the solution to any problem that may arise."

10 You have just received of the 2019 EDHEC Alumna of the Year award. What do you retain from the school and the award?

A.B.: What struck me most about EDHEC is a feeling of "anything is possible." EDHEC brings self-confidence, the ability to know that, even if you do not know everything about everything, you are armed to find the solution to any problem that may arise. In terms of state of mind, this is a school that has distinguished itself by its humanity and its openness. I was very excited and proud to receive the award, which was given to someone who does not have a "traditional" profile. I didn't think that I would interest EDHEC, given my career and I was very touched to see that people wanted to honor an journey like mine. I, in turn, was very happy to be able to reconnect with my school, to which I owe a lot for the path that I took, and to say, simply, that we still have a lot in common.

Going further on:
https://www.youtube.com/watch?v=FzIpcnwl-cU

future

EDUCATION 2030: PREPARING for an uncertain future

Climate change, deepening inequality, dazzling technological advances, existential reassessment of social and economic models... our world is fundamentally changing. From this chrysalis will emerge new paradigms, new ways of thinking about interactions in which new and future generations will be not only players but, more to the point, they will be the architects. In this creative limbo of uncertainty, how can educators, who have literally chosen a path of training, preparing and nurturing, play their role of bringing a new society into the world?

Going further on EDHEC Vox:
http://bit.do/e6hPn

A QUESTION OF LEGITIMACY

Higher education as we know it is undergoing revolutionary change. Its legitimacy was long based on two factors that appear increasingly fragile today: diplomas and research. In an age where knowledge is available anywhere and anytime, the value of a degree, and indeed of the teaching required to obtain it, is in question. And if you add the cost of this teaching, whether from the public purse or an individual's, the math can start to raise doubts. For research, where one of the classic markers of higher education is results in the form of publishing academic papers, it has too often been replaced by the marker of means: if there must be research, its value must be judged on the real impact it can have in the world.

"Institutions of higher learning can no longer just deliver knowledge, they need to construct robust responses that serve society."

Emmanuel Métais

"Teaching serves a purpose, it's undeniable," asserts Emmanuel Métais, Dean of EDHEC Business School. "But in a society searching for meaning, to 'serve' can only mean making an active contribution to the current transformations. Our students and future students get it. Institutions of higher learning can no longer just deliver knowledge, they need to construct robust responses that serve society, in terms of education, preparation, or knowledge creation."

"The same is true of research," notes Christophe Roquilly, EDHEC Dean for Faculty and Research. "While the rigor of scientific method obliges us to publish academic papers, this has never been an end in itself. Research should feed debate, break new ground, and suggest solutions to financial players. Its usefulness stems from the impact it seeks to have on its focus subject. You know you are useful when you improve a sector's practices, when you manage to make economic challenges meet societal ones, as with our financial indicators."

"Our role, more than ever, is to accompany and to be incubators," continues Emmanuel Métais. What do we offer today to the people who will be building tomorrow? This question takes on greater significance for business schools. If we accept that business is indeed one of society's most important vectors for change, the mission of preparing tomorrow's leaders all comes down to what kind of society we want to see emerge."

Greater THAN THE SUM OF TWO PARTS

Great minds don't necessarily think alike, but they can sometimes think better. Laurent Bigorgne, director of the Institut Montaigne, discusses the benefits of hooking up with EDHEC.

Q: What is the point of the EDHEC–Institut Montaigne partnership?

Laurent Bigorgne: The Institut Montaigne is a player in public debate that calls upon experts from the public, private and academic sectors to feed its thinking and build concrete proposals for decision-makers. EDHEC is a veritable ideas laboratory that will be able to bring us its expertise in areas as disparate as digital transformation, the economy, and public finances. On the other hand, our think tank will allow the establishment to rub shoulders with the unique ecosystem brought together daily by the Institut Montaigne: SME's, mid-cap companies, major groups, academics, politicians, civil society, and so on. They will be able to take an active part in developing public political proposals, and attending exclusive encounters reserved for our corporate subscribers to hear speakers who only make rare appearances. There are many synergies to explore between the two players: I'm thinking notably of that strong commitment to public debate and contributing to changes in our society, it's precisely this state of mind that makes our partnership possible and so promising.

Q: How will you work together?

L.B.: The Institut Montaigne invests a lot in reflecting on the problematics of the appeal of urban areas, social cohesion, education, health, infrastructures, and digital transformation. These are domains that EDHEC is already exploring, notably via its research centers. EDHEC will therefore be involved in this work according to its interest and expertise. It is not a partnership by decree but rather one that builds over time. We have already worked on questions like the entrenchment of inequalities at school, the transformation of learning, and the value of research in higher education, therefore we are on common ground, a great foundation for starting our collaboration.

Q: Why is it important to think in terms of ecosystem?

L.B.: The collapse of the traditional political apparatus, notably as a crucible for political thinking, obliges civil society to organize itself to fill this gap. It is not our intention to replace political parties. But the dynamism of political thinking and the construction of public debate form a vital objective for our society. The ecosystem of think tanks nourishes this debate and feeds the major societal questions while assuming their complexity and diversity of opinions. In France we have a great need to ecompartmentalize thinking: the topics we have to address require a 360° approach and intercomprehension to fully grasp every aspect. That's our job: creating the space to release positive energy, allowing visions to collide and the greatest common denominator to emerge to progress our society.

SHAPING (FOR) TOMORROW

Until very recently, educators and employers alike thought that shaping experts was the best way to respond to a broad number of problems. This remains true, and specialization is still a guarantee of employability for the vast majority of those who attend higher education. But if we accept that 60 to 80% of professions that will be practiced in 2030 don't yet exist, we quickly realize that expertise alone is not enough and employability will go hand in hand with adaptability.

"We need to teach them to be curious and ambitious. Curiosity to question the world and ambition in their desire to change it."

Emmanuel Métais

"Our mission is to form composite profiles," reveals Emmanuel Métais. Young professionals whose main expertise is augmented by multiple reading grids, notably borrowing from the humanities but also from disciplines not traditionally found in business schools. We need to teach them to be curious and ambitious. Curiosity to question the world, open up to other realities, to stay alert and to stay in touch with useful knowledge throughout their lives. Ambition in their desire to change the world, and get back to the basics of entrepreneurship: looking for the meaning and impact of your actions, contributing to improve things, leveraging your creativity for social and societal progress."

The return of humanities to business school curricula is already a well-documented phenomenon. So will you have to be an accomplished sociologist to beef up that sales pitch? After greenwashing, are we about to enter the age of philosophy-washing? Far from it, if the programs are anything to go by, notably EDHEC's pre-Master year and the Digital Culture course. The idea is not to squeeze pre-Socratic pondering between two classes on Machine Learning, but more to offer a rich reading matrix, to put things in context, building on hindsight to accustom the mind to multidimensional thinking.

While there is certainly no question of slowing technological progress, we do seem to have left behind the logic of progress for progress' sake: what's the use of data if there is nobody to explain it? What point is uberization if it destroys instead of disintermediating? Where is the sense in a social network if it distances people rather than brings them closer? Tomorrow's leader will need to be able to give meaning and offer usefulness to society, to their stakeholders, and to all those they reach. By making the framework between disciplines more flexible and infusing them with each other's influences, we can foster minds capable of conceiving and injecting sense into things as yet unimaginable.

“The return of humanities to business school curricula is already a well-documented phenomenon. The idea is not to squeeze pre-Socratic pondering between two classes on Machine Learning, but more to offer a rich reading matrix.”

Putting students in close contact with research is also a way to feed a thirst for learning and target complementarity within the cerebral cortex. As well as feeding programs with “fresh” material that is leading edge and emanates from the institution itself, research brings a scientific rhetoric and dialectic to problems which may be anything but. Being involved in the process to varying degrees, the students develop a taste for analysis and reading quite early. Likewise they pick up a failure philosophy of ‘try and learn’, experiencing gradually demystified uncertainty, all of which approaches the very foundations of an entrepreneurial spirit.

ONGOING **TRAINING**

BY STÉPHANE CANONNE, ASSOCIATE DEAN, EDHEC EXECUTIVE EDUCATION & MBAs

Ongoing training, a lever for evolving and adapting to the current transformations.

EDHEC’s Executive Education offering comprises a portfolio of programs designed for various key moments in professional life but pursuing a common objective: “These are programs for personal and professional growth for those aiming to transform themselves by moving from one phase of professional life to another,” explains Stéphane Canonne, Associate Dean, EDHEC Executive Education & MBAs.

Companies are undergoing profound upheavals and are seeing their leadership styles challenged. The role of the leader is evolving, management practices are shifting notably under pressure from digital and climate change, and there’s a need to constantly find ways to adapt and make an impact. “Ongoing training is a high-level academic input that offers innovative learning experiences and tailored personal growth schemes to develop their leadership and achieve professional projects,” adds Stéphane Canonne. “They’re not just coming to educate themselves, they’re also coming to change their lives.”

Since ongoing training allows constant updating in line with the most relevant challenges, it addresses the goals of individuals as well as companies. It’s about working on state of mind rather than pure competencies through raised awareness and the ability to frame the right questions. “Tomorrow’s leader is the one who will be able to create meaning, despite uncertainty, to put forward an inspiring vision for their teams,” notes Stéphane Canonne. “They will have to be able to support and foster a culture of innovation while developing sustainable performance and collaboration within their organizations. In a world that’s losing its reference points, they need to be an anchor.”

“At EDHEC, our role is to get people exploring the possibilities, to take their nose off the grindstone long enough to reinject meaning and be true to themselves. It’s adapted pedagogy that we offer, an activity of leadership development through an experiential process, not an intellectual one. Immersion, exploration, growing in awareness, and experimentation help trigger a profound and personal change. It’s an individual and collective adventure rather than academic training. Each person has the potential to carve out their own professional path according to their aspirations and we are here to help them. In this respect, ongoing training is the very incarnation of EDHEC’s humanist values,” concludes Stéphane Canonne.

Going further on EDHEC:
https://executive.edhec.edu/en

LEARNING HOW TO LEARN

The value of schools is shifting. "With the upheavals technology is bringing to teaching methods, we need to rethink the role of knowing and where our added value resides," says Emmanuel Métais. "While technology has enabled a densification of available knowledge, it has also multiplied our ability to personalize, support and transform. In education, technology is rehumanizing teaching: thanks to learning analytics, we can know how the student learns, at what pace, and what they retain. The teacher's role has officially changed into that of accompanying the learning experience: to guide more than transfer, helping a student to make choices and learn how to learn."

"In education, technology is rehumanizing teaching: thanks to learning analytics, we can know how the student learns."

Emmanuel Métais

Even though doctoral students and the PhD still have a bright future, tomorrow's lecturer will benefit from a plurality of experiences, notably their own first-hand taste of corporate life, to have an equally diverse reading grid and to broaden their pedagogic prisms. Just as students and future professionals are expected to show great agility, so too should those who shape them. "The multiplicity of teaching approaches, case studies, inverted classes, pitches, groups, memos, and the internet, requires lots of flexibility from the teacher to adapt their knowledge to the appropriate teaching method and their audience," notes Christophe Roquilly. Having a presence in class and a well-prepared course no longer suffice. They need to be able to offer a diverse range of teaching modes and scenarios. Ongoing teacher training or facilities like PiLab are there to support lecturers in their own development and help them take an objective view of their practices." In a virtuous mirror effect, by developing the employability of their students, the teachers work on their own.

The classroom is not a hermetic box; it is open to enriching interfaces from every direction, notably with businesses. By bringing companies directly inside the pedagogic offering, students are put in a position where they must respond directly to real problems. Medical schools have their clinics; business schools have their "reality school" labs, where applying knowledge can be cultivated to create a strong connection with the corporate world, and therefore with the needs of society. The same logic applies to community-based commitment, which is often the foundation stone and differentiating element of the education experience in business schools, since it allows an immediate link to be made between academic competence and societal impact.

"The classroom is not a hermetic box; it is open to enriching interfaces from every direction, notably with businesses."

"We have entered an age of maturity in terms of society's great challenges," concludes Emmanuel Métais. Companies can no longer hide behind a façade of superficial commitment, as is equally the case for institutions of higher education. Students are consumers and, above all, citizens. Their personal expectations for changing our social models are perfectly aligned with their expectations of education and employment. Our window of initial impact is relatively short, but if we add ongoing training we can truly accompany them throughout their life journey, and that's where our motto "Make An Impact" takes on its fullest meaning. We will continue to be useful for as long as we prepare people for uncertainty. It is by giving them the means to find their own usefulness that we ensure our own."

MAKING THE GRADE on ESG

BY ABRAHAM LIOUI, PhD, PROFESSOR OF FINANCE AT EDHEC BUSINESS SCHOOL

Investors are increasingly basing their investment decisions on a company's record on issues such as climate change and data security. EDHEC professor Abraham Lioui explains the new grading system.

Demand for sustainable and impact investing is becoming big business. At the beginning of 2018, $11.6 trillion of all professionally managed assets were under environmental, social and governance (ESG) investment strategies, a sharp increase from just $3 trillion in 2010.
Among the growth drivers: increasing activism over global sustainability challenges and an array of social issues; risk management concerns; and the increasing influence of Millennials and women in the investment community.

Uncommon measures

Measuring companies' ESG performance, however, is still an evolving art, according to Abraham Lioui, PhD, Professor of Finance at EDHEC Business School: "ESG performance is becoming very important to big investors. The difficulty is that there is no universally accepted set of rules for assessing ESG, making the market somewhat unstable."
That market includes well-established ESG ratings agencies like MSCI and France-based Vigeo Eiris but many others have sprung up as well. Most use generally accepted criteria to assess company actions:

- **Environmental** - energy and raw materials use, waste, pollution, animal treatment and environmental risks
- **Social** - working conditions for employees, human rights, supplier performance and community contributions
- **Governance** - transparency, ethical behavior, executive pay, audits and shareholder rights

But, how those criteria are applied and interpreted varies widely. "It's a big question whether the information provided by and about companies is measuring what it's supposed to," says Abraham Lioui. "Some criteria are straightforward, for example, board diversity. Other criteria are harder to assess, like measuring the social benefits of a company sponsoring a football competition."

Bad actors acting good?

Additional unresolved issues include determining whether a correlation exists between good ESG performance and a company's operational performance and whether positive ratings translate into higher share prices. Another question mark: how to rate positive ESG actions by "sin stocks" like tobacco companies?
"Often companies that rate well on ESG strengths also rate poorly on ESG concerns," says Abraham Lioui. "Companies are smart about ESG and may take actions in areas where they know they are weak. Can analysts tell the difference between whether a company's motives are altruistic or cynical? I'm not sure."
Despite the complexities, ESG ratings seem likely to increase in importance, possibly even becoming a pre-requisite for companies for raising new capital, says Abraham Lioui. However, as ESG becomes more influential, offsetting actions may be needed. "What happens when the negative consequences of an 'ESG win,' for example, job losses from eliminating diesel engines, outweigh the benefits? It may be necessary for governments to step in to help companies adapt and mitigate harmful societal impacts. As the ESG trend continues, we need to do it in a smart way to avoid damaging the real economy."

Papers on ESG by Abraham Lioui on EDHEC's website:
•ESG Factor Investing
https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3272090
•Is ESG risk priced?
https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3285091
ESG specialist organizations:
•US SIF - The Forum for Sustainable and Responsible Investment - https://www.ussif.org/sribasics
•MSCI - https://www.msci.com/
•Vigeo Eris - http://www.vigeo-eiris.com/

Add to CART?

For most consumers, decoding grocery labels at the supermarket is no simple task. Which product is healthier? Which product should I avoid? To see beyond the famous brands and seductive packaging, you almost need a degree... or perhaps all you need is an app.

One of the fastest-growing apps on your phone almost didn't see the light of day. "It was supposed to be a connected object to stick on your fridge," reveals Julie Chapon, an EDHEC graduate and co-founder of Yuka. Along with her co-founders François and Benoît, Julie learned to adapt.

Yuka is an app that rates the quality of everyday grocery and cosmetic items. So you can decide to add a product to your cart–or not–before reaching the checkout. It's as easy as scanning the products with your smartphone.

Importantly, the rating is completely independent. There is no advertising, no influence from manufacturers. Users can enjoy the app free of charge knowing their data is not sold to third parties. Yuka is financially self-sustaining through its premium subscription offer.

False start

From the beginning, the connected object concept was a sticking point.

"We workshopped the Yuka idea at a hackathon and won. But everyone had a problem with the object. Having it on the fridge was too late in the process. You had already brought your shopping home. Even an object you take to the shop was a problem because it would be expensive–you might have to fork out a hundred euros for it, so it wouldn't be within

everyone's reach." At the prize-giving, the person officiating praised the business concept "with or without the object."

Today, the solution of an app seems obvious.

Social impact

Julie Chapon is not your classic start-up capitalist. "We don't want to become rich. Since the beginning, our goal has been to have the biggest social impact possible." Indeed, this altruistic ambition continues to guide decisions.

> **"We don't want to become rich. Our goal is to have the biggest social impact possible."**

"At times we've been torn between what we could easily monetize and what's best for Yuka. For example, we had to decide whether to launch our cosmetics service as a paid extra for subscribers only, or to make it free. We ended up launching cosmetics free because if it's available to everyone, we can have a bigger impact on society."

Yuka's founders look at money as a means to achieve social impact. At the time of our interview mid-2019, with 11 million users, their business model supports three partners and six employees.

Pennies from heaven

The point came where it made sense to raise capital. Admits Julie, "because we're in a position of strength, with millions of users, we can choose who invests. So we ruled out investment funds–that way we avoid the pressure of having to deliver profitability. Instead, we chose business angels, usually entrepreneurs we already knew. People like us who've had their own start-ups."

It's a business idea that fits perfectly with her personal credo. "I'm into nutrition. I'm a great believer in looking after your health and food is a big part of that. Yuka feels like an extension of what's important to me."

Yuka's uncompromising grading system is precisely the kind of mechanism that is making manufacturers rethink what they put in their products.

As Julie's alma mater, EDHEC has always been there to support them. She says, "the director of EDHEC's incubator has seen a lot of start-ups fail. He advised us to drop the idea if we didn't get 10,000 users within a year. We hit a million."

Julie points out that the team basically achieved their 2019 goals in the first half of the year. "We wanted to become financially viable –and we're nearly there; we also wanted to be independent, and we wanted to go international." In March, Yuka took its first stride into European expansion with a five-country launch to reach consumers in Belgium, Luxembourg, Spain, Switzerland, and the United Kingdom.

> **"We're thinking very big scale. We want to have an impact all over the world."**

Today, total European coverage seems only a matter of time. But the team's ambitions don't stop at Europe. Without a hint of arrogance, Julie explains the grander plan. "We're thinking very big scale. We want to have an impact all over the world."

Timeline

2011 — Julie Chapon graduates from EDHEC Business School

2016 — Yuka concept wins hackathon

January 2017 — Launch of Yuka

June 2017 — Yuka reaches 100k users

July 2017 — Began one-year stint at Station F, EDHEC Incubator

January 2018 — Yuka hits 1m users

March 2019 — International launch in Belgium, Luxembourg, Spain, Switzerland, UK

May 2019 — 11m users

ADVICE TO FOLLOW
rate this tip

On the subject of advice, Julie is philosophical. "The problem with advice, is it can never work for everyone. When you're starting out, I think it's important to listen to other people's tips but you can't count on them as a recipe for success. There is one thing I would tell anyone with a project: talk to as many people about it as you possibly can, as early as possible. I know some people are afraid their idea will be stolen, but you really want as much feedback as you can get. Those first reactions help steer you in the right direction and avoid wasting precious time."

Going further on:
https://youtu.be/tfLoosuij1c

• EDHEC COMMITMENT OF THE YEAR AWARD • **BEE MY CFO**

CASH QUEEN

- 1997: Graduated from EDHEC in Corporate Finance
- 1997: Joined EY
- 2000: Moved to Bertelsmann filling various roles in Internal Control and Financial Planning & Analysis
- 2007: Began 8-year journey with CWT as Cash Management Director then as CFO
- 2016: Launched her consultancy, Bee My CFO

"EDHEC taught me that the most important lessons come from experience." Gervaise Pinson certainly has plenty of that. Leaping from business school into EY, she quickly went on to build a robust career in financial control for big groups including CWT and Bertelsmann. But with 20 years of corporate life behind her, Gervaise was ready to go it alone. Today she is bringing all that blue chip expertise to help expanding companies structure their growth. "Start-ups and smaller companies don't necessarily have the volume of business to hire a full-time CFO," explains Gervaise. "By outsourcing to me, they can get the level of financial control they need to match their ambitions." Every step of the way, she has tapped into her go-to network, the EDHEC Alumni. "They have always been there for me." Gervaise has kept in touch, being an active member of the EDHEC Finance Club and happy to be part of her year's 20-year reunion. Indeed, as she plans her next move–seeking qualifications in the areas of governance and executive director roles–she will be calling on those connections for advice. As she concludes, "One never really leaves EDHEC."

• EDHEC ENTREPRENEUR OF THE YEAR AWARD • **TECHNIQUE SOLAIRE**

SUNRISE INDUSTRY

It's the story of three EDHEC students who stayed friends and started a business. Julien Fleury (EDHEC 2001), Lionel Themine and Thomas de Moussac (both EDHEC 2003) are now riding high on the Energy Transition wave. As Julien explains, "We set up Technique Solaire ten years ago and today we're ahead of EDF and Engie in the French solar roof market." Indeed, the company has become a serious player, recognized nationwide as an independent producer of renewable energy. Their production portfolio is impressive and growing. "We generate enough renewable power to serve 30,000 people." Within five years, Julien says they aim to produce enough wattage to satisfy the needs of a large city the size of Lille or Strasbourg. Another EDHEC encounter triggered the team's expansion into India. Meeting Manu Bishnoi (EDHEC 2013) opened their eyes to new possibilities. He became their partner in India where projects like solar farming are being noticed–the firm won the prize for best Franco-Indian SME in 2018. Currently working wonders with 60 employees, Julien and his partners are looking for people as passionate as they are about this meaningful profession. "EDHEC candidates welcome."

- 2008: Foundation of Technique Solaire
- 2014: International presence established in India
- 2017: Development capital raised with BPI France and Crédit Agricole
- 2018: Turnover €34m
- 2019: Projected turnover €50m

• EDHEC SOCIALLY RESPONSIBLE ENTREPRENEUR OF THE YEAR AWARD • **VITAMINE T**

SOLIDARITY IN ACTION

- 1991: Graduated with an EDHEC MBA
- 1995: Joined Interm'aide reintegration services as Assistant Director
- 1998: Joined Vitamine T as Director of subsidiaries Envie and Vitaservices
- 2008: Became Assistant Managing Director
- 2017: Appointed Managing Director of Vitamine T

Turning people's lives around; it's quite a career. To achieve just that, Jean-Yves Doisy manages a very different kind of business success story. Vitamine T is a group of 22 companies with a turnover of €86m… but no dividends. As Jean-Yves explains, "it was set up forty years ago as a non-profit organization under the French law of 1901. All profits are plowed back into the business to foster growth and create new activities." It's all for a good cause. The group's driving mission is to support people in financial difficulty, in particular helping them reenter the working world and society. Vitamine T is impressively diverse in the products and services it sells. And each activity is a natural job creator for people who have had bad luck and need a helping hand. The portfolio of companies includes recycling, temporary work services, food production and agriculture. Jean-Yves observes that the EDHEC network is strong on solidarity, and he's always happy when EDHEC interns show how keen they are to help fix some of society's fractures. "Seeing others grow is a strong motivator to keep undertaking new initiatives."

• EDHEC START-UP FOUNDER OF THE YEAR AWARD • **LIBERKEYS**

UNREAL ESTATE

When life gives you lemons, make lemonade. For Thomas Venturini, the "lemon" was a sour real estate deal. "It was a rental investment that was an extremely painful process, and for which I paid 5% commission even though I didn't visit the property." A quick look at the facts told him he wasn't the only one dissatisfied. 70% of French people try to sell their home by themselves and most fail. They then resort to using a real estate agent, pay 5% in fees, and generally report a bad experience. Along with co-founders Julien Watry and Anthony Peyron, Thomas believed there must be an opportunity in solving this pain. They were right. Liberkeys was born, offering homesellers a transparent standard fee of €3,990, support from a human agent, and A to Z service. Payment is only due if the sale is successful. Explains Julien, "What made it possible was bridging the gap with technology." The start-up joined the EDHEC incubator at Station F and got the hothouse support it needed to take off.

Success is pushing them to quickly ramp up their staff numbers, doubling the team to almost 70 people. "Of five partners, four of us came from EDHEC."

- 2013: Graduated from EDHEC
- Aug 2017: Station F with the EDHEC incubator
- Jan 2018: Launched Liberkeys
- Jun 2018: Raised €1m in capital
- 2019: Doubling staff to around 70 people

Refill. RECYCLE. RETHINK.

The Body Shop virtually invented sustainable cosmetics. Now, this global mover and shaker has asked EDHEC Master's students to help it take the next step. One of the chosen candidates, **My-Linh Thieu,** shares her experience of consulting for this iconic brand.

Since opening its first outlet in Brighton in 1976, The Body Shop has been a pioneer. It was the first company to offer cosmetics made of natural, ethical and cruelty-free ingredients and with recyclable packaging. Nobody had seen anything like it. Its founder Anita Roddick firmly believed that business could be a "powerful force for good."

In 2019, its values of fairness, ethics, ecology and equality seem more relevant than ever. But even pathfinders have to keep exploring new directions. This year, the brand chose to take the journey with EDHEC.

As a student of EDHEC's MSc in Global & Sustainable Business, My-Linh Thieu was in the right place at the right time. Only 12 students were selected, she was one.

As part of her Master's project, she became a consultant to The Body Shop on a real-life problem.

A tough nut to crack

Having been the first cosmetics brand to refuse animal testing, and to introduce Fair Trade to the beauty industry, The Body Shop has impeccable heritage in responsibility and sustainability. But the company is not one to rest on its laurels. The challenge was set. Three separate think tanks were set up to tackle three big issues: Refilling, Sampling and Recycling.

My-Linh and her teammates were assigned to work on the Refill Project.

As she explains, "Our main goal was to identify creative alternatives for The Body Shop to offer refills. There were always going to be a lot of boxes to check. We had to find a way that would be attractive to consumers and sustainable in the long run."

WHY EDHEC?

The uncompromising focus of an MSc in Global & Sustainable Business is surely a factor. "I believe they chose us because our MSc puts us at the cutting edge. It has a reputation for giving students a global and well-rounded perspective on sustainability and profitability. For a real-world problem, this is essential."

"That's why I love The Body Shop as a consumer: they have a brand image I can relate to, and I support their positioning strategy."

WHY ME?

To select participants, EDHEC's MSc Director, Bastiaan Van der Linden, asked all students who were interested to send him their résumé. My-Linh applied right away. She explains, "I guess I was chosen because I've always been interested in the beauty care industry, especially in natural and eco-friendly cosmetics, and I'm a loyal customer of The Body Shop." She imagines her future career path might even include joining a cosmetics company, and why not The Body Shop. "I use beauty care products in my everyday life and choose them depending on their composition and the values they represent. That's why I love The Body Shop as a consumer: they have a brand image I can relate to, and I support their positioning strategy."

OUTCOMES

"In June," says My-Linh, "we presented our alternative to Simon Locke, International Environmental Sustainability Manager, and Jason Roberts, Head of R&I Packaging. What I liked most about this project was that it was a true challenge: The Body Shop wanted us to help them find alternatives for concrete needs, not just for an academic assignment. My team and I worked as external consultants, and even though we won't help The Body Shop carry out their alternative from an operational point of view, it was a very stimulating project as we constantly had to generate ideas and question them to improve our work."

"On D-day, we had the chance to visit The Body Shop's headquarters and meet the teams dedicated to our project. That was an amazing experience! And the goodies we were given from The Body Shop were a nice souvenir, along with lots of great memories."

High PERFORMANCE SPORT and LEARNING

As France prepares to welcome the 2024 Olympic and Paralympic Games and major global competitions in skiing and rugby, EDHEC convened a conference of experts to consider the impacts of attracting and organizing international sporting events. In addition to the positive potential influence on sports performance, infrastructure and participation, the events have major effects on economic, social, political, environmental and urban issues. An opportunity for shared wins!

ELODIE RAVERA-SCARALOZZINO

Elodie, currently in her third year of EDHEC BBA* online, won the gold medal at last year's European Rowing Championships in Glasgow, in pairs with Hélène Lefebvre.

Justine is a European and World Champion skier and French VTT champion:

"EDHEC'S BBA ONLINE PROGRAM ALLOWS ME TO CONTINUE MY TWO PASSIONS, VTT AND ALPINE SKIING, WHILE STUDYING COMMERCE, A FIELD IN WHICH I'M VERY INTERESTED."

JUSTINE TONSO

TEAM RESULTS

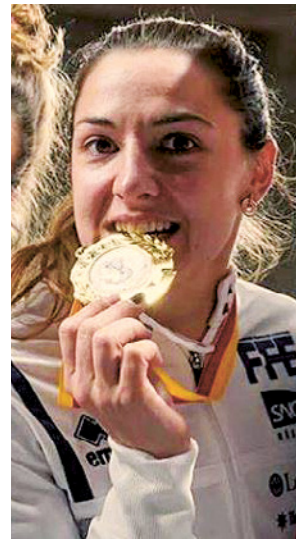
EDHEC sports teams have scored well in competitions, including being French champions in chess, (yes, it's a sport), and high-level finishes in men's basketball and volleyball and in women's football and volleyball.

***EDHEC INTERNATIONAL BBA** is EDHEC Business School's undergraduate program. This bachelor's degree in Business Administration is triple accredited by the French National Education Ministry, EQUIS and AACSB. EDHEC INTERNATIONAL BBA places students at the heart of a learning process based on performance, innovation, diversity and leadership.

A star player on France's championship women's handball team, Allison is earning her finance degree through EDHEC BBA online, allowing her to pursue her studies while continuing to compete.

"IT CAN BE INTENSE, FITTING IN MY STUDIES AROUND DAILY TRAINING AND COMPETITIONS, BUT IT'S REWARDING."

ALLISON PINEAU



MANON BRUNET AND CHARLOTTE LEMBACH

Third-year EDHEC BBA online students Manon and Charlotte are members of the French Women's Saber team, which has won World Championships and World Cups in Orleans, Salt Lake City and Athens.

Says third-year EDHEC BBA online student Cristoforo who plays on France's men's field hockey team,

"THANK YOU TO EVERYONE AT THE SCHOOL FOR THE SUPPORT THAT ALLOWS ME TO PERFORM AT MY BEST AT THE SPORTS AND ACADEMIC LEVELS."

CRISTOFORO PETERS-DEUTZ

MARRYING ATHLETIC AND ACADEMIC EXCELLENCE

EDHEC's rich legacy of supporting sports is exemplified by its EDHEC BBA Online offering, a 100% distance learning course adapted to the requirements and constraints of students who are top-level athletes, as well as entrepreneurs, musicians or people with disabilities. The program leverages the school's unique expertise in distance education and the learning innovations created at EDHEC's Pedagogical Innovation Lab to enable top athletes to continue to perform well, in class and in the arena.

LARA GRANGEON

Currently in her third year of EDHEC BBA online, Lara took first in the 10-km freestyle at the European Swimming Cup in March. At the World Championships this summer, she qualified for the 2020 Tokyo Olympics.

Workers OF THE WORLD, NETWORK

WEWORK LEADS THE WORKPLACE REVOLUTION

Transforming how we think about work and life: such is the visionary approach of flexible workspace leader, WeWork. Learn more with EDHEC grad Mathieu Proust.

Mathieu Proust has someone he wants you to meet. "Everyone does better when they are part of a community. People are happier being in an environment where they're working together. It needs to be the future of how we work."

Happily, for Mathieu, his job involves enabling a lot of introductions through WeWork, the rapidly growing, ultra-hip shared workspace company. Today, in just its ninth year, U.S.-based WeWork, has built a global network of shared working spaces in cities around the world. The company is valued at more than $20 billion, with some putting its value at more than twice that.

As General Manager for the UK and Ireland, Mathieu manages WeWork's fast-growing operations in London–where it recently signed a contract for its 50th building–as well as Manchester and Dublin. Branches are opening soon in Cambridge, Birmingham and Edinburgh and counts more than 50,000 "members," WeWork-speak for its tenants. "We say 'members,' not 'customers,' because we're all about creating the community," says Mathieu.

Community vibe

Founded in 2009, WeWork began by appealing primarily to start-ups and freelancers needing office space. Today, 40% of its customer base is made up of "enterprise members," companies with more than 1,000 employees, who tap into WeWork's offer of comfortable, airy, light-filled offices and services that range from IT to an app for booking conference rooms around the world. Its bigger impact, however, may be in how WeWork is transforming basic ideas about working. Its stated mission is to create a world where people "work to make a life, not just a living." Its founders come from community backgrounds, one growing up on a kibbutz, the other in a commune, and the notion of community is ingrained in everything WeWork does.

"We create a global, physical community where people can connect with each other,"

says Mathieu. "If you go into one of our workspaces, you'll see that WeWork is really encouraging interaction between people and enhancing the well-being of our members' employees."

A typical day in a WeWork space might start with classes on boxing or yoga, followed by more classes at lunch on branding or understanding the EU's new GDPR data privacy laws. In the evening, the focus is more on business networking events, encouraging interaction between companies that may have a need for each other's services within the community. "One of the interesting statistics is that more than 60% of our members work with each other," says Mathieu.

Employee involvement

WeWork's community orientation is reflected in a management philosophy that also treats employees as members who are part of the community, providing them with the same level of care and access to services. Employees also help to shape the company's offer, testing new ideas like attempting to eliminate plastics or chemicals in the workplace, "quite complicated when you're trying to change everything and find a new supply chain," says Mathieu. Ideas that work well with its own employees, such as how to better use space or organize teams, are shared with enterprise members.
A key success factor: providing employees with autonomy and adjusting to each individual's learning style to enable them to achieve their highest potential. "We want to enable people to innovate and create by recognizing that failure is acceptable, as long as people are learning from it. One of the things we do well here is ensuring that employees feel safe giving honest feedback. It's part of how you create loyalty, happiness and people who are ready to take risks."

Eat your vegetables

WeWork's community focus goes beyond its members and employees to encompass society as a whole, and is reflected in its sometimes bold social activism. Last year, it drew international attention when it decided to help the environment and animal welfare by going vegetarian, eliminating meat from the menu at company functions and employee-reimbursed meals.

Another initiative is its work with Change Please, a UK social enterprise, helping people living in homeless shelters to get back on their feet and return to work by training them to work as baristas in WeWork buildings. Mathieu says such actions are a natural fit with the company's business.

ADVICE for students

"Don't fall into the trap of thinking you have to settle for just one career or doing what you think you're supposed to do. Find a place with a mission that resonates with your personal values and that makes you happy as a person. It will drive better productivity, make you happier and have a higher impact on society, if that's what you want to do. As our t-shirts say: 'Do what you love.'"

"For us, Corporate Social Responsibility isn't an external program, it's ingrained in everything we do. It drives so many positive impacts, both internally and externally for our company and society."

Learning for life

Mathieu thinks that the focus on community, on learning and on social activism by companies like WeWork has implications for companies and employees alike. Asked how an employee, having experienced a WeWork-style working environment could return to that of a traditional company, he laughs: "I don't know how they do it!"

He also has advice for business schools like EDHEC. "Employees entering the workforce today are going to expect–and be expected–to engage in lifelong learning. Schools need to be preparing students through evermore diverse learning experiences and a life of continuously adapting and being a student for life."

Welcome to the living classroom!

Hybrid roles, THE FUTURE OF MANAGEMENT

Yes, tomorrow's leaders need tech skills. But they also need to know how to draw on the wisdom of the collective, articulate a strong vision and give credit rather than take it.

BY INGE DE CLIPPELEER, PhD, ASSOCIATE PROFESSOR OF MANAGEMENT AT EDHEC BUSINESS SCHOOL

We are seeing a trend toward mixed or hybrid skill sets, which blur occupational lines and redefine jobs. In 2030 a manager will need to have a hybrid set of skills to succeed.

It is more important than ever for management professionals to step outside of their frames of reference. This is because of the current business context, often described as being VUCA – volatile, uncertain, complex and ambiguous. Things are very unpredictable and changing so rapidly. Today's managers don't have all the answers, and that's OK.

Instead they can tap into the "wisdom of the collective," by collaborating to find the best way forward, explains Inge De Clippeleer, Associate Professor of Management at EDHEC Business School. Managers therefore need strong people skills to stimulate team proactivity. But not only. To make sense of an increasingly complex business environment that is simultaneously digitizing, they also need basic tech skills.

And because today's worker tends to be on a winding career path, jumping from project to project, rather than staying with one company, a manager needs to define a strong vision that workers can get behind. "People thereby become willing to work longer and harder on projects within a given company, rather than switching companies," explains the professor and researcher of individual job crafting and team crafting.

Winning combination of skills

A mix of programming skills, soft skills and the ability to build and articulate a strong vision are the three of the most important skills for future managers, according to Inge De Clippeleer.

Programming

AI, robots and big data are disrupting many industries. Some 40% of U.S. workers are in fields that will lose jobs to automation

by 2030, according to a July 2019 McKinsey report. Programming skills are in high demand these days, with many companies already

"AI, robots and big data are disrupting many industries."

struggling to recruit programmers to realize their digitization strategy. Many jobs of the future are expected to rely on coding skills. "Coding Bootcamps" have popped up in recent years to meet this demand. Universities and training schools are adding UX, design and data science to their course catalogs to prepare future leaders for the AI-equipped world of tomorrow.

Emotional intelligence

In addition to strong tech skills, future managers should not underestimate the importance of "soft" skills, also referred to as people skills or emotional intelligence. Showing your vulnerability and your emotions, being able to say "I don't know", having a willingness to listen to and learn from your team, and stimulating their proactivity and initiative-taking are examples of soft skills that are more and more paramount in the future of work, according to Inge De Clippeleer. Tomorrow's managers will be expected to take on even more the role of a coach, and give frequent feedback to team members Managers not only need to coach workers on practical matters like job execution, but also need to help workers see the bigger picture, and support their search for "self-realization." This means facilitating them to use their unique skills, identify what drives them, and help them do meaningful work—in short, helping them "discover and realize their professional DNA." Coaching requires solid communication skills.

Inspiring Vision

Finally, managers of the future must be able to craft and articulate a strong vision that workers can connect to and believe in. "People are more and more autonomous. The number of project-based consultants is going up. Along with this shift in the workforce is a change in what motivates people. They want to connect to a higher purpose and do meaningful work. This makes it more and more important for leaders to develop an inspiring vision," comments this researcher of team job crafting. In today's VUCA context, there is a growing need for more creativity, entrepreneurship and intrapreneurship. A strong vision stimulates productivity and innovation among workers. Future managers must set the tone by providing a "psychologically

"Managers of the future must be able to craft and articulate a strong vision that workers can connect to and believe in."

safe environment" where people aren't afraid to take risks, try new things and take pride in doing so—even when they fail.

Training tomorrow's leaders

Teaching the managers of tomorrow to be able to adapt to this rapidly changing world and master all this complexity is no easy task, admits Professor de Clippeleer.

DOUBLING DOWN on double degrees

EDHEC widens its range of high-quality, immersive programs with several new double-degree offerings aimed at meeting growing student expectations, as well as those of recruiters looking for candidates who are intellectually agile, mobile and specialized in different domains. Students can now get cutting-edge training in digital content creation at Ecole W, or obtain a double degree in Management and Public Policy, thanks to a partnership with Sciences PO Lille. EDHEC and School 42 in Silicon Valley combine management and programming, while hybrid programs from Centrale Lille, ESTP or the Université Côte d'Azur in Nice offer specializations in sciences and management. With 22 programs so far, EDHEC will continue to seek out the best partner institutions to be able to meet the varied needs of students.

Some emerging teaching methods best-suited to preparing future managers include hackathons, flipped classrooms and problem-based learning.

The professor says less theory and more hands-on practice in small groups with the help of roleplays and group simulations helps build future leadership skills. Students also need a maximum amount of exposure to business challenges and opportunities to solve them. One example is project-based work where partner corporations come in with real-world business conundrums and students work in groups to find solutions. Students especially value the post-project debriefings, a chance to discuss what went well and

"Putting students in a room and letting them figure it out, even if they have to first hit heads against the wall!"

what could have been done better.

In companies, we are already seeing a shift from teaching knowledge to focusing more on teaching the right attitude, and of encouraging out-of-the-box thinking, notes the professor. The same should happen in business schools. Sometimes that means "putting students in a room and letting them figure it out, even if they have to first hit heads against the wall!" Other ways include coaching students on their people skills, or simply showing them by example how to give rather than take credit.

In your CORNER

Career advice from EDHEC alumnus 1997 Alexandre Collinet who runs France's 4th most visited site, Le Bon Coin.

I had never heard of start-up leboncoin when they contacted me in 2009, but I decided to go for it. After 10 years at Métro and NRJ in radio, TV and press, I was ready to switch from traditional to new media.

EDHEC's culture of resourcefulness and adaptability prepared me well for my career path. I had a lot of flexibility in choosing courses, and, via student associations, got the chance to work on major projects like organizing an event for 1,000 people in three days. A focus on real-world challenges and hands-on training taught me to be pragmatic, which happens to be one of the core values at leboncoin.

Hybrid skill sets are important because they open up your mind. Training in tech as well as business management, for example, is a huge plus in today's world which is getting more digital every day.

Advice for EDHEC students:

1 ▸ Choose long-term benefits over short-term rewards. Going after higher pay is a mistake if it won't bring you closer to achieving what you truly believe in and who you want to become.

2 ▸ Build a strong professional network and keep up with it. This takes time and energy but will be useful the day you need expertise other than your own, or sincere advice.

3 ▸ Believe in "professional justice": always conduct yourself with integrity, and it will pay off.

PORTRAIT

Sébastien Llorca
COLOR MY WORLD

For EDHEC alumnus Sébastien Llorca, a personal connection drove him to create SmartEar, a device to help the hearing impaired by translating sounds into colors. He met his co-founder as he was finishing his studies in EDHEC International BBA program. But, even as his innovation is starting to take off, he's already looking ahead to new opportunities to make an impact.

LENDING AN EAR

Sébastien Llorca is the co-founder of the start-up SmartEar, which offers the innovative technology that helps the deaf and hearing impaired. Easy-to-use and mobile, SmartEar uses a microphone to detect and identify sounds and then translates them into flashes of light displayed on a small table top box. The flashes are color-coded to match the selected sound. Red might be the color for a smoke alarm, for example, blue for the doorbell, purple for a baby crying, up to a possible 30 sound-color combinations. The box also transmits a text message identifying the sound to the user's smart phone.

HARD ROAD

None of it was easy. Sébastien recalls the obstacles at the beginning. "We had a lot of people telling us that creating a technological device is very difficult and requires a lot of money." The keys to success? "Believe in yourself. Surround yourself with good people. And a special thanks to EDHEC, not just for the preparation but also for the many people in the school's ecosystem who helped me along the way."

FAMILY MATTERS

The idea – and motivation – behind SmartEar's innovation strikes close to home. "My aunt and uncle are both deaf. Seeing the challenges that they faced of not being aware when a phone rings, a door opens or an alarm sounds, made me realize how much we rely on our senses that we take for granted. There are an estimated 500 million deaf and hearing impaired people in the world, representing 10% to 16% of a country's population. I decided that I wanted to do something that would help people by using technology to improve their lives."

SUCCESS STORY

Simple to install and use, SmartEar's positive effect on its users' comfort and autonomy at home and/or work is huge. In addition to helping to overcome practical everyday challenges, the technology also benefits family and friends and contributes to relieving feelings of isolation and loneliness. The company has been recognized with numerous awards, including from the City of Paris and France's National Industrial Property Institute. An initial round of fundraising attracted $500,000 in investment and a second round is in the pipeline.

FAST-MOVING

Today, the company has grown from the original three co-founders to a 12-person team that is scaling international markets. SmartEar is present at numerous trade shows and conferences, including two years in a row at the Consumer Electronics Show in Las Vegas. The company has come a long way in a short time and has a business partner in New York as it aims to get into the U.S. market. Says Sébastien: "It's been a great experience and we're excited for the future."

WHAT'S NEXT

In addition to fundraising and international expansion, Sébastien is looking to extend his company's reach to help others beyond the deaf and hearing impaired. Already, a new service using a different technology is being prepared to make it easier for the elderly to recognize telecommunications and digital messaging. Planning is underway to introduce a multitude of devices to assist people living with a variety of disabilities beyond audio impairment. "With a good idea, the technologies to make it possible, and a belief in yourself, you can truly make an impact in this world."

This WAY TO EQUITY

BY HAGER JEMEL-FORNETTY, PhD, DIRECTOR OF THE EDHEC OPEN LEADERSHIP CENTER FOR DIVERSITY AND INCLUSION, DIRECTOR OF THE PRE-MASTER YEAR FOR THE EDHEC MASTER IN MANAGEMENT. PROFESSOR OF MANAGEMENT AT EDHEC BUSINESS SCHOOL.

Companies today talk a lot about equality. To what extent does leadership impact on employee perceptions of their company's diversity and inclusion? What role does representation play? A study by EDHEC researchers uncovered some home truths. Here's a taste of what they found.

"Our starting point was a handful of questions and observations," explains Dr Hager Jemel-Fornetty, Director of the EDHEC Open Leadership Center for Diversity and Inclusion. "Our goal was to answer these questions and maybe even find ways to progress diversity and inclusion in companies."

4 issues to explore...

- How employees judge their organizations in terms of diversity, gender equality and climate of inclusion
- The mental image employees have of leaders and leadership
- How respondents gage the style and effectiveness of their managers' leadership
- Connections between diversity, inclusion, leadership and human performance

A GUY/GIRL THING

It's the question that had to be asked. Do men and women have different perceptions of diversity, equality and inclusion at their place of work? Hmm... that's a yes.
Women are clearly more critical in their perceptions than men, especially on the question of equality – rating 4.1 vs. 6.8/10. Is it simply a touchy subject for women, making them tougher on their employer? Or perhaps men are less aware of inequalities that don't affect them? Food for thought for future research.

GENDER? SO WHAT!

What's reassuring is that male and female leaders are considered almost identical in their effectiveness. In fact, in this sample *Madame la Présidente* slightly has the upper hand. What really counts isn't gender, it's how you behave as a leader.

HOW DO YOU PICTURE A LEADER?

In reality there are no traits which are strictly masculine or feminine. Like other studies before it, this one confirmed that most people link classically "male" attributes to being perceived as a good leader:

Strong
Energetic
Risk taker
Having authority

It doesn't mean that people who are SINCERE and SENSITIVE to the needs of others can't soar, but it does highlight room for change. Indeed, the dusty old vision excludes very talented people who don't resemble the cliché of the virile male leader.
The researchers suggest one way to break with this rut thinking could be to increase inclusive and diverse representation across the organization. Having more role models who don't fit the old mold sends a powerful message.

IS DIVERSITY A PERFORMANCE BOOSTER?

The study reveals an overwhelmingly positive influence on performance in companies where there is a strong perception of diversity and an inclusive climate. Managers who credibly deliver this culture to employees seem to stimulate better results.
Hey, if companies can do the right thing and monetize it, everybody wins.

Going further on this study on Edhec Open Leadership for Diversity & Inclusion:
https://youtu.be/wcwGDDf2roM

Preparing TOMORROW TOGETHER

The EDHEC Tomorrow collaborative online forum offered over 50,000 of the school's stakeholders the chance to share their thoughts on what it will take to build the EDHEC of the future. Now the platform has closed, it is time to analyze the results and translate them into a concrete action plan for EDHEC 2025.

Two heads are better than one, and many of the best ideas are born of collaboration and conversation. That is why in April this year, EDHEC launched EDHEC Tomorrow, an open participatory platform that offered all stakeholders the opportunity to join the conversation and shape the ambition of the EDHEC of the future. By involving as many people as possible in the brainstorming process, EDHEC seeks to ensure everyone is on board when it launches its action plan for change within the EDHEC 2025 strategic project. EDHEC 2025 aims to anticipate the needs of tomorrow's business world by preparing our students for the digital revolution and ever-increasing internationalization, while encouraging the spirit of entrepreneurship and innovation that will help them build future success.

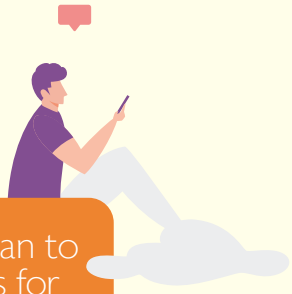
Make your impact

From mid-April to July 12,2019, over 50,000 EDHEC stakeholders including teachers, administrative staff, board members and alumni, as well as students and their parents, were invited to share their testimonials, ideas, opinions and questions within a lively forum that aimed to ensure everyone's voice was heard. All contributions were made anonymously. Participants were able to exchange their thoughts in French or English about five major themes: mission and social impact; research, innovation and expertise; learning and student success; student experience; and development and careers. EDHEC moderators monitored all exchanges to ensure that opinions were shared in a spirit of respect, criticism remained constructive, and new topics proposed were pertinent.

What's next for EDHEC Tomorrow?

Following the consultation phase of the platform and its closure to the public, EDHEC embarked upon a thorough analysis of all contributions through a number of innovative methodologies. The Net-Conversations® solution was used to decode discussions, and a project group seminar was held to study and interpret all the input received. The resulting report, due for publication in October, will summarize the contributions made via the platform and explore how they can be taken into account within the context of the strategic plan. In November, the school will communicate more fully regarding EDHEC 2025 objectives in line with the strategic plan that results from this innovative and inclusive mass consultation process.

When will the campus become "**zero waste**"?



"When do you plan to introduce courses for working in the charity sector and **within non-governmental organizations?**

"My dream project at EDHEC is to **create a collective vegetable garden** maintained by students and teaching staff."

"Thanks to EDHEC, I dream of creating a French company **producing reusable containers** that are readily accessible to everyone."

"Shouldn't we be more involved **in the future of overseas territories** where EDHEC has campuses?

When will **SQL, VBA and Python** courses be made available?

"It would be so useful to have **one student office for all the different course cycles** to make us all part of a single EDHEC community."

PREP SCHOOLS GRANDES ECOLES: "OK, GOT YOU"

BY MICHELLE SISTO, PhD, ASSOCIATE DEAN OF GRADUATE STUDIES, AND HUGUES CONTANT, EDHEC DIRECTOR OF STRATEGIC DEVELOPMENT OF ADMISSIONS

Each year, 670 students are integrated into the first year of EDHEC's Grande École program after two years of preparatory class. For these newcomers, positioned on the springboard toward the beginning of their career, the first weeks can be a bit overwhelming. This "post-prep syndrome", refers to the break–real and/or sensed–between two teaching systems that are supposed to complement each other and has been the object of attention for the last two years. Like King Arthur's knights, the protagonists meet around the same table to defeat the "bad" and to seek the grail of a Prep school/Grande École continuum. It's an essential connection, not only for the development of the student, but also for the attractiveness of the Prep school/Grande École duo, a salient issue at a time when competing proposals from Anglo-Saxon systems are flourishing. "It is a logical chain that has been put in place," says Hugues Contant, EDHEC Director of strategic development of admissions. "It's essential to ensure the coherence of our entire educational proposal at a time when other alternative pathways, such as the bachelors in France or internationally, may tempt students." This typically "French-style" model has already demonstrated its attractiveness beyond our borders, especially the place given to professional experience within the curriculum. While it has drawn inspiration from Anglo-Saxon examples to bring businesses into the heart of programs, it also maintains its distinctiveness.

This educational pathway of excellence has long been split in two: Prep school training for entrance exams, Business school preparation for early career. To ensure a continuum, it was therefore necessary to re-examine what Prep schools prepare students for as well as the skills being sought to develop throughout a curriculum that will soon begin even before the end of high school.

Team work

The review was launched in 2016 at the initiative of Alain Joyeux, president of APHEC (Association of Teachers of Economic and Commercial Preparatory Classes) and has brought representatives of Prep schools and Business schools, including EDHEC together for bimonthly gatherings. "We started to think actively about these topics at the time of the first discussions on high school reform," says Michelle Sisto, PhD, Associate dean of graduate studies. "It's a cascading reflection: we had to define a continuity of teaching

"This "post-prep syndrome," refers to the break – real and/or sensed – between two teaching systems that are supposed to complement each other."

and what is expected of students throughout their coursework that leads them from the Baccalaureate to the Masters. We draw on each other's experiences. At EDHEC, we conduct annual surveys of our students and those who pass competitions via the NewGen Talent Center, our center of expertise on the expectations of new generations."

The Prep school/Grande École gap is most evident in the differences in rhythm and pedagogy. In preparatory classes, the pace is fast and the agenda finely structured through evaluations and presentations. In addition, the competition objective sets the rhythm and keeps the ultimate objective clearly in view. Upon arriving at the Grande École, students find a much more flexible pace and need to learn time management and balance of academics with extracurricular activities. On the other hand, if the subjects necessarily take on more professional dimension, it is the methods and the pedagogical models, in particular, that vary far more. In Business school, each subject is taught in the manner most appropriate to its purpose: flipped classroom, experiential learning, lecture, etc.; in contrast, preparatory classes are structured through a relatively common and constant pedagogical model.

Transitioning to new pedagody

While the first changes occurred in September 2018, it was in September 2019 that the new pre-Masters year (year 1 of the three-year Grande École program) will produce its full effects for new EDHEC entrants. Michelle Sisto and her teams have reworked the rhythm: "Shorter deadlines for exams and fewer concurrent subjects," she says. "Each semester is divided into two seven-week sessions. For each of these sessions, a maximum

"Upon arriving at the Grande École, students find a much more flexible pace, and need to learn time management and balance of academics with extracurricular activities."

of five subjects are studied, and exams are held mid-semester." The pedagogical scenarios have also benefited: they are presented to the student during the first course and support between students to help them find their footing is being intensified through a mentoring system.

Digital Culture

A PROGRAM DESIGNED FOR TOMORROW'S LEADERS

Taught from the first semester of Pre-Masters, the Digital Culture course gives students the means to transform opportunities offered by digital into drivers of value creation and competitiveness. The program broaches, in a concrete way, the new business models (crowdfunding, crowdsourcing, access/sharing economy, gamification), the problematics of cybersecurity, ethics, protection of personal data and freedom of expression, construction and maintenance of a strong online identity, and leading-edge topics like the Internet of Things, artificial intelligence and blockchain. Put in context, digital challenges shed light on the evolution of our societies and on the skills necessary to become a leader of tomorrow.

As far as content is concerned, while it is not strictly speaking a question of instituting courses in philosophy or geopolitics in the name of continuity, humanities and digital issues are infused in all subjects. "Some schools choose to make them full subjects; at EDHEC we prefer that they are ubiquitous and serve as contextualization for the subjects being taught," says Michelle Sisto. "This is the whole purpose of the Digital Culture course, for example, which focuses on digital as well as issues of ethics, protection of personal data and privacy, psychology in social networks, etc. We want to allow our students to take a step back in all the subjects they encounter, to give them the means to question the world in which we live and to which they will contribute. We also offer them the opportunity to feed their curiosity through a wide choice of electives, multiplying the formats of seminars to develop soft skills and to continue to develop the integration of companies and professionals in the curriculum beginning in the first year. Adds Hager Jemel-Fornetty, Director of the pre-Master year and Research Center EDHEC Open Leadership, "These seminars are also an opportunity to address essential dimensions sought by students: self-knowledge, communication, conflict management, valuing differences, managing diversity, fostering inclusion, etc."

"We want to allow our students to take a step back in all the subjects they encounter, to give them the means to question the world in which we live and to which they will contribute."

The cornerstone of the pedagogical model developed at EDHEC, the participation of companies in the curriculum, has been gradually intensified, beginning with the first year of the Masters 1. In September, it will be included in the pre-Masters year with speakers proposing specific cases and work drawn from real data, made available by professionals. The seminars were also reviewed from top to bottom, like the hackathon that welcomes students during their first week confronting them as soon as they arrive with collaborative and creative work. At the same time, research will also be further integrated into the curriculum from the pre-Masters year, so that all students benefit from EDHEC'S expertise and are given a taste of the scientific method.

Upstream, EDHEC maintains multiple points of contact with Prep schools, holding meetings throughout the process to prepare the transition. Digital modules with examples of pre-Masters courses are available to teachers to educate students on the issues and the teaching methods they will find in business schools.

Conducted in consultation and based on the expectations expressed by students, the improvement of the Prep schools/Grandes Écoles continuum is a necessarily permanent work-in-progress that will have to continue to evolve with the audience it accompanies.

"EDHEC maintains multiple points of contact with Prep schools, holding meetings throughout the process to prepare the transition."

The process of open dialogue between all stakeholders, and within schools, between students, community leaders, faculty and professional participants, is a guarantee of continuous improvement and relevance.

SMOOTHER transitions

Strengthening the Prep schools/Grandes Écoles continuum is good for everyone. We spoke with Alain Joyeux, president of the APHEC (Association of Teachers of Economic and Commercial Preparatory Classes).

Q: What are the challenges of the Prep schools/Grandes Écoles continuum for APHEC?

Alain Joyeux: This is a very attractive issue for our sector. It is about affirming at Bac +5, and not 2 + 3 with the break of the coursework in the middle. This means defining together our objectives in terms of skills, content and profiles as well as complementarity, to ensure a high level of general academic education, then excellent training in management. It also enables us to provide answers to our students who need meaning and to know where they are going, beginning at preparatory class. To ensure a better continuity is to give visibility, to project oneself in one's studies and beyond, toward one's professional career.

Q: What actions have been taken with regard to the continuum?

A.J.: As of October 2016, we assembled a working group associating 18 Grandes Écoles and meeting every two months. We brought this project with one voice to the Ministry. A number of initiatives were put forward: regarding schools, for example, many have reworked their first years of the Grande École Program to reintegrate the human sciences found in the Prep schools but with necessarily different teaching practices. The schools also provided CPGE students with short videos on the professions and key management words to prepare them for the personal and motivational interviews. For preparatory classes, some offer immersion in a company or association for a week or two starting at the end of the first year of preparatory class. For the last two years, we have also organized training days for Prep school and Business school teachers to work together to harmonize our approaches. Hackathon days involving all schools, CPGE teachers, alumni and business leaders have also been organized.

Generous FOR GENERATIONS

Family businesses have been around forever. Their enduring relevance is not only manifested through successful businesses but also supporting worthy causes and being a source of good influence. To what extent can family business philanthropy be a force for positive change?

BY RANIA LAKABI, PhD, HEAD OF EDHEC FAMILY BUSINESS CENTER, ASSOCIATE PROFESSOR OF MANAGEMENT

Rania Labaki is Associate Professor of Management and has been Director of the EDHEC Family Business Center since 2016. Created in 2012, the Center focuses on research into issues, trends and problematics related to companies owned and operated by families. Its foundation was helped by several high profile business organizations and families keen to support research and education about the entrepreneurial model over generations. These same family companies continue to contribute to the Center's success, and include names like Mulliez, Michelin, Roquette, and the Lisi Group. They have become part of the EDHEC ecosystem.

Rania's interest in the subject stems in part from the experience of her own family's business, albeit on a modest scale, a real estate firm in her home country of Lebanon.

As the second generation, she grew up knowing what it was like to be a member of an entrepreneurial family, and was aware of the importance of the family's connections and interactions with its community whether in times of crisis or growth.

"I'm fascinated by the interplay between family dynamics and family business behavior," says Rania. This interplay can massively impact all kinds of decisions, whether entrepreneurial, financial, socio-cultural or succession. Rania first began to deepen her understanding of what makes family businesses tick

"The interplay between family dynamics and family business behavior can massively impact all kinds of decisions."

at the University of Bordeaux while doing her Masters in Management Science Studies. The family business research center on campus appealed to her. She quickly realized, however, that the focus of research at that time was on the financial aspects of a family business in terms of performance and its orientation towards the long term. She felt there was more to the field than just numbers. What intrigued Rania more was the psychological dynamics at play, which led her to write an award-winning PhD dissertation on the determinants and impact of the weakening and strengthening of family ties on family business. Convinced of the importance of bridging theory with practice, she devoted more than 10 years combining her research and teaching activities with advising international organizations dedicated to family businesses, including The Family Business Network, the world's largest network of family businesses. Her experience made her an advocate of family businesses, not only for their financial and economic impact but also for their social and emotional specificities.

Family businesses typically have a dual objective that sets them apart. They aim not only for financial value creation, but also for socio-emotional value creation. Hence, their natural affinity with caring for their community and striving to preserve the pride and wellbeing of employees.

There is no single model to characterize family businesses. Several styles of governance are possible. According to Rania, "The same applies for their philanthropic activities. There is first the question of what cause the family should support and the underlying reasons behind. This question needs to be discussed again when the next generation takes over. In this way, the family avoids drifting into a contentious process and rather uses philanthropy as a cohesive process binding all generations together".

In some situations, it boils down to one person's concept of wealth. "In the case of Bill Gates," explains Rania, "he decided to dedicate most of his fortune to charitable work." The Gates Foundation set an example for others to follow, and even fellow billionaire Warren Buffet has said he will leave much of his fortune to the Gates Foundation.

"Philanthropy is a vehicle for the company's, and the family's, values. Apart from the occasional anomaly, the spirit of philanthropy is genuine in family businesses and the intentions are sincere."

Making sense of millions

Every dynasty is different. Bill Gates felt strongly that his children should have to build their lives largely on their own merit, rather than receiving easy millions from daddy. At the same time, his children are currently heavily involved in the foundation.

Publishing tycoon Randolph Hearst (1915-2000) was notoriously controlling over which of his descendants got the money and power. The kids were not automatically destined to be rich.

Oil tycoon John D. Rockefeller, the richest person in modern history, believed that money alone leaves you numb. For him, the poorest person was the one who only had money in his life. Money was good if it had a purpose.

From his very first job, Rockefeller applied an ethos of prudence and generosity, always setting aside earnings for charity.

The philanthropic smokescreen

Philanthropy is a vehicle for the company's, and the family's, values. In one form of family governance, a council of family members assembles to write the family charter or constitution, laying down their values and committing everyone to abide by certain rules and behaviors. Rania Labaki asserts that, apart from the occasional anomaly, the spirit of philanthropy is genuine in family businesses and the intentions are sincere.

"A strong sense of responsibility exercised by family businesses, especially in their home communities, gave them real legitimacy. There was a genuine desire to bring people together."

One problematic exception made the news recently in the case of America's Sackler family which controls a massive pharmaceuticals empire. Its patronage of the arts was criticized as being a way to allegedly gain respectability for a fortune amassed through aggressive marketing of opioids, contributing to the current US addiction crisis. Major art galleries refused further donations from the Sacklers, protecting their reputations from being tarnished by association.

Paternalism

The obligatory CSR culture embraced by contemporary corporations has its origins in good old-fashioned paternalism. The farm or factory accepted social responsibility for its workers and local life. Says Rania, "Historically, the business family and community were very connected."

Many family companies have deep roots in specific regions where they first had factories. In France, certainly up to the 1950s, such companies demonstrated true concern for employees and the local community by building hospitals, schools, and providing welfare services that resembled a benevolent state within the state. This strong sense of responsibility exercised by family businesses, especially in their home communities, gave them real legitimacy. There was a genuine desire to bring people together, show appreciation, and make them feel part of a worthwhile enterprise.

With globalization, or at least national and international expansion, family businesses have to do more to extend the reach of their values.

Philanthropy 2.0

It can be more or less formal, starting with direct donations. A grant is another classic channel for giving. As a company's philanthropy becomes more structured, it may move toward the creation of a private foundation.

An increasingly popular model is Philanthropy 2.0, or impact investing. This approach seeks to invest in companies, organizations or funds that generate a measurable, positive social or environmental impact, as well as delivering financial return.

"With globalization, or at least national and international expansion, family businesses have to do more to extend the reach of their values."

Positive change is possible. Properly channeled, philanthropy is making a difference in the world.

Strategic outlook

The positive change brought through philanthropy extends beyond the impact on the community and the employees to the family itself. Rania observes that strategic philanthropy can act as a family governance mechanism, binding the family together as a cohesive unit with an aligned vision.

Through engaged philanthropy, the perpetuation of the entrepreneurial model across generations seems assured.

Going further on:
family-business.edhec.edu

Each year, 80 EDHEC entrepreneurs boost their start-ups by joining STATION F in Paris.

Manon Latge
EDHEC Master 2014
Founder of *Né à*

Julie Chapon
EDHEC Master 2011
Co-founder of *Yuka*

Thomas Massimi
EDHEC BBA 2016, EDHEC Master 2017
Founder of Electro Posé and Inside Records

EDHEC BUSINESS SCHOOL

STATION F

EDHEC, ranked first among prestigious business schools in France for entrepreneurship, (Financial Times Ranking Top MBAs for Entrepreneurship 2018) partners with Station F, the world's largest start-up campus. Thanks to support by EDHEC donors, students can now complement the exceptional learning experience offered by the EDHEC Entrepreneurs Incubator with global access to Station F and take advantage of its central location in the heart of the Paris start-up ecosystem. The Incubator counts, already, some 1000 jobs created through 200 assisted start-ups.

Make an impact

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